

ELECTRONICALLY FILED

December 27, 2006

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Counsel for the Official Committee Of
 Equity Security Holders Of USA Capital First Trust Deed Fund, LLC

**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA**

In re:) BK-S-06-10725-LBR
 USA COMMERCIAL MORTGAGE COMPANY,) Chapter 11
 Debtor.)

In re:) BK-S-06-10726-LBR
 USA CAPITAL REALTY ADVISORS, LLC,) Chapter 11
 Debtor.)

In re:) BK-S-06-10727-LBR
 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,) Chapter 11
 Debtor.)

In re:) BK-S-06-10728-LBR
 USA CAPITAL FIRST TRUST DEED FUND, LLC,) Chapter 11
 Debtor.)

In re:) BK-S-06-10729-LBR
 USA SECURITIES, LLC,) Chapter 11
 Debtor.)

Affects

- ☐ All Debtors
☐ USA Commercial Mortgage Co.
☐ USA Securities, LLC
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed
☒ USA First Trust Deed Fund, LLC

Hearing

Date: January 31, 2007
 Time: 9:30 a.m.
 Place: Courtroom #1

**NOTICE OF SECOND OMNIBUS OBJECTION OF THE OFFICIAL COMMITTEE OF
 EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED FUND, LLC
 TO MISFILED CLAIMS FILED BY CENTER STAGE BEVERAGE, INC., LAYNE
 FAMILY TRUST, KAREN PETERSEN TYNDALL TRUST DATED 3/9/94, KPT
 IRREVOCABLE TRUST DATED 7/16/99, ROBERT CAROLLO & BEVERLEY
 CAROLLO, ARNOLD ROSENTHAL, VICTORIA SMITH, AND L. KANANI COHUNE
 (AFFECTS DEBTOR USA CAPITAL FIRST TRUST DEED FUND, LLC)**

1 **TO: CENTER STAGE BEVERAGE, INC. C/O DAVE REED, PRESIDENT**
2 **CENTER STAGE BEVERAGE, INC. C/O CORPORATION SERVICE COMPANY**
3 **BRUCE & SHERRY LAYNE (on account of the claim filed by LAYNE FAMILY**
4 **TRUST)**
5 **KAREN PETERSEN, TRUSTEE (on account of claims filed by KAREN PETERSEN**
6 **TYNDALL TRUST DATED 3/9/94 and KPT IRREVOCABLE TRUST**
7 **DATED 7/16/99)**
8 **ROBERT CAROLLO AND BEVERLEY CAROLLO**
9 **ARNOLD ROSENTHAL**
10 **VICTORIA SMITH**
11 **L. KANANI COHUNE**
12 **USA CAPITAL FIRST TRUST DEED FUND, LLC**
13 **U.S. TRUSTEE**
14 **ALL PARTIES IN INTEREST**

15 **PLEASE TAKE NOTICE** that on December 27, 2006, the "**Second Omnibus**
16 **Objection Of The Official Committee Of Equity Security Holders Of USA Capital First**
17 **Trust Deed Fund, LLC To Misfiled Claims**" (the "Objection") was filed by the Official
18 Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (the "FTDF
19 Committee"). Pursuant to the Objection, the FTDF Committee seeks the disallowance of certain
20 proofs of claim (the "Wrong Debtor Claims") on the grounds that such claims have been
21 erroneously filed against the USA Capital First Trust Deed Fund, LLC (the "FTDF") and that the
22 FTDF has no liability on account of such claims. By the Objection, the FTDF Committee does not
23 seek to prejudice the rights of any of the claimants who filed Wrong Debtor Claims (the
24 "Claimants") to recover from other Debtors in the Chapter 11 cases on account the liabilities
25 asserted in the Wrong Debtor Claims, nor does the FTDF Committee seek to prejudice the right of
26 Claimants to file proofs of claim that are based on outstanding debts that the FTDF may owe to
27 them. The Wrong Debtor Claims and the requested treatment of such claims by the FTDF
28 Committee are as follows:

FTDF Claim No.	Claimant	Date Signed	Claim Amount	Comments	Proposed Disposition
79	Center State Beverage, Inc.	October 13, 2006	\$86,608.00	Claimant is not an FTDF Member nor is it otherwise connected to the FTDF. Proof of claim appears to be based on an loan that was made by Claimant to an unspecified borrower and that is serviced by USA Commercial Mortgage Company.	Disallow in its entirety.
81	Layne Family Trust, Bruce & Sherry Layne	November 7, 2006	\$240,000.00	Claimant is not a FTDF Member nor is it otherwise connected to the FTDF. Proof of claim appears to be based on a loan that was made by the Claimant to Fiesta Development.	Disallow in its entirety.
86	Karen Petersen Tyndall Trust Dated 3/9/94	November 9, 2006	\$1,115,915.59	Claimant is not a FTDF Member nor is it otherwise connected to the FTDF. Proof of claim appears to be based on investments that were made by the Claimant in Gramercy Court Condos, HFA – North Yonkers, I-40 Gateway West, Marlton Square, Bundy Canyon \$5,000,000; and Slade Development.	Disallow in its entirety.

FTDF Claim No.	Claimant	Date Signed	Claim Amount	Comments	Proposed Disposition
87	KPT Irrevocable Trust Dated 7/16/99	November 9, 2006	\$202,866.38	Claimant is not a FTDF Member nor is it otherwise connected to the FTDF. Proof of claim appears to be based on investments that were made by the Claimant in Gramercy Court Condos and I- 40 Gateway West.	Disallow in its entirety.
88	KPT Irrevocable Trust Dated 7/16/99	November 9, 2006	\$202,866.38	Claimant is not a FTDF Member nor is it otherwise connected to the FTDF. Proof of claim appears to be based on investments that were made by the Claimant in Gramercy Court Condos and I- 40 Gateway West. This claim is also duplicative of claim no. 87.	Disallow in its entirety.
92	Robert Carollo and Beverley Carollo	November 13, 2006	\$196,094.65 plus interest	Claimants are not FTDF Members nor are they otherwise connected to the FTDF. Proof of claim appears to be based on investments that were made by the Claimants in DTDF and in Land Capital Investors LLC among other investments.	Disallow in its entirety.
93	Arnold Rosenthal	September 30, 2006	\$500.00	Claimant is not a FTDF Member nor is he otherwise connected to the FTDF. Proof of claim appears to be based on investments that were made by the Claimant in the Palm Harbor loan.	Disallow in its entirety.

FTDF Claim No.	Claimant	Date Signed	Claim Amount	Comments	Proposed Disposition
95	Victoria Smith	October 2, 2006	\$38,000.00	Claimant is not an FTDF Member nor is she otherwise connected to the FTDF. Proof of claim appears to be based on an loan that was made by Claimant to an unspecified borrower and that is serviced by USA Commercial Mortgage Company.	Disallow in its entirety.
101	L Kanani Cohune	November 5, 2006	\$51,617.88	Claimant is not a FTDF Member nor is she otherwise connected to the FTDF. Proof of claim appears to be based on a loan that was made by the Claimant to West Hills Park Joint Venture and to another unspecified borrower.	Disallow in its entirety.
116	Karen Petersen Tyndall Trust Dated 3/9/94	November 9, 2006	\$1,115,915.59	Claimant is not a FTDF Member nor is it otherwise connected to the FTDF. Proof of claim appears to be based on investments that were made by the Claimant in Gramercy Court Condos, HFA – North Yonkers, I-40 Gateway West, Marlton Square, Bundy Canyon \$5,000,000; and Slade Development. This claim is also duplicative of claim no. 86.	Disallow in its entirety.

FTDF Claim No.	Claimant	Date Signed	Claim Amount	Comments	Proposed Disposition
117	KPT Irrevocable Trust Dated 7/16/99	November 9, 2006	\$202,866.38	Claimant is not a FTDF Member nor is it otherwise connected to the FTDF. Proof of claim appears to be based on investments that were made by the Claimant in Gramercy Court Condos and I- 40 Gateway West. This claim is also duplicative of claim no. 87.	Disallow in its entirety.

PLEASE TAKE FURTHER NOTICE that the hearing on the Objection will be held before the Honorable Linda B. Riegle, United States Bankruptcy Judge, in the Foley Federal Building, 300 Las Vegas Boulevard South, Courtroom 1, Las Vegas, Nevada, on January 31, 2007, at the hour of 9:30 a.m.

PLEASE TAKE FURTHER NOTICE that any response to the Objection must be filed by **January 26, 2007** pursuant to Local Rule 3007(b), which states:

If an objection to a claim is opposed, a written response must be filed and served on the objecting party at least 5 business days before the scheduled hearing. A response is deemed sufficient if it states that written documentation in support of the proof of claim has already been provided to the objecting party and that the documentation will be provided at any evidentiary hearing or trial on the matter.

If you object to the relief requested, you *must* file a **WRITTEN** response to this pleading with the court. You *must* also serve your written response on the person who sent you this notice.

If you do not file a written response with the court, or if you do not serve your written response on the person who sent you this notice, then:

! The court may *refuse to allow you to speak* at the scheduled hearing; and
! The court may *rule against you* without formally calling the matter at the hearing.

1 DATED: December 27, 2006

/s/ Andrew M. Parlen

2 Andrew M. Parlen, Esq.

3 Stutman, Treister & Glatt

4 Professional Corporation

5 Counsel to the Official Committee of Equity

6 Security Holders of USA Capital First Trust

7 Deed Fund, LLC

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